CBC Mortgage Agency Product Matrix
USDA30 Loan Program

Credit Score	Per USDA Guidelines.
Maximum Debt to Income Ratio (DTI)	34/46% with GUS Approval.
Maximum Debt to Income Ratio (DTI) - Manual	32/44% & Credit Score of all Applicant(s) is 680 or greater.
Compensating Factors for DTI exceeding Maximum Ratios and/or Manual Underwriting	Cash Reserves available post loan closing are equal to or greater than three months of PITI payments. The applicant(s) have been continuously employed with their current employer for a minimum of two years. Issuance of the Conditional Commitment for a Loan Note Guarantee represents Agency approval of the ratio waiver.
AMI limit	115% of the Area's Median income.
Income Limits	1-4 Member Household: $110,650. 5-8 Member Household: $146,050.
Guarantee Fee	1.00%
Annual Fee	0.35%
Non-Traditional Credit	Allowed.
Assumable	Allowed.
Ineligble Properties	Condominium New Construction Modular Homes Co-op properties Leaseholds Income-Producing Land Single Wide Manufactured Homes
Age of Documents	120 Days
Age of Appraisal	150 Days
Escrow Holdback	Not Allowed.
Subordinate Financing	Eligible on Purchase Transactions when provided by a Government Entity.

Maximum Cash Back	Cash back is not permitted unless funds from prepaid expenses remain after closing, and the borrower paid these expenses from his/her personal funds.
HOI	The deductible cannot exceed the greater of $1000, one percent of the policy coverage, or the minimum deductible offered by the borrower's chosen insurance carrier as stated in writing -USDA requires replacement cost coverage in an amount equal to the guaranteed value of the improvements or the unpaid principal balance, whichever is less.
Manufactured Homes	Allowed. New manufactured homes only.
Non-Permanent Resident Alien	Non-U.S Citizens without lawful residency in the U.S are not eligible. A borrower with Diplomatic Immunity is not eligible. Foreign National are not eligible. Borrowers without social security numbers are not eligible.

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